

Message Text

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PAGE 01 OTTAWA 03644 202308Z
ACTION EUR-12

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E.O. 11652: N/A
TAGS: NA
SUBJECT: MEDIA REACTION: BONN ECONOMIC SUMMIT

REF: OTTAWA 3560

1. BONN ECONOMIC SUMMIT CONTINUED TO BE LEAD ITEM IN ELECTRONIC AND PRINT MEDIA AS REPORTED REFTEL. MAJOR TORONTO PAPERS CARRIED STORIES BY SPECIAL CORRESPONDENTS, AND LOCAL PAPERS USED CANADIAN PRESS, NYT, REUTERS AND UPI WIRE SERVICE COPY. ALL ACCOUNTS FACTUAL, EMPHASIZING CANADIAN POSITIONS, BUT ALSO REPORTING PRESIDENT CARTER'S STATEMENTS AFTER RETURNING TO WASHINGTON. EDITORIAL COMMENT SKEPTICAL TO GUARDEDLY OPTIMISTIC ABOUT LONG-TERM POSITIVE EFFECTS OF SUMMIT MEETING.

2. JULY 19 TORONTO GLOBE AND MAIL EDITORIAL "NOW BACK TO POLITICS," NOTES THAT THE SEVEN LEADERS AT SUMMIT "...IN THE GOODWILL IN WHICH THEY SEEMED TO BE AWASH, MADE SOME FIRM COMMITMENTS WHICH MAY OR MAY NOT BE IMPLEMENTED BY THEIR VARIOUS COUNTRIES." EDITORIAL LISTS "PROMISES"
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PAGE 02 OTTAWA 03644 202308Z

MADE BY U.S., JAPAN, WEST GERMANY, AND CANADA TO IMPROVE WORLD ECONOMIC CONDITIONS BUT POINTS OUT THAT "A GREAT DEAL WILL DEPEND ON WHETHER OR NOT THEY (POLITICIANS) CAN PERSUADE THEIR CONSTITUENTS THAT MOVING IN THESE DIRECTIONS WILL BE GOOD FOR THEM AS WELL AS GOOD FOR THE GLOBAL ECONOMY." GLOBE AND MAIL CONCLUDES THAT "THERE ARE SUMMITS. THERE ARE NO MAGIC FORMULAS."

3. CANADA'S LARGEST CIRCULATION DAILY, THE TORONTO STAR, CARRIED RICHARD GWYN COLUMN "WESTERN LEADERS ALL WINNERS AT SUMMIT." GWYN MAINTAINS THAT LEADERS AT BONN SUMMIT ZZMANAGED TO LEAVE THEIR OVAL BARGAINING TABLE WITH MORE CHIPS IN EACH OF THEIR POCKETS - QUITE A FEW MORE CHIPS, IN FACT - THAN WHEN THEY STARTED." EVEN THOUGH COMMITMENTS MAY NOT BE "CURE-ALLS" FOR ECONOMIC ILLS, ACCORDING TO GWYN, THE SUMMIT LEADERS AVOIDED FAILURE WHICH WAS "...THE GROUP'S FIRST ACCOMPLISHMENT." GWYN ALSO CAUTIONS AGAINST TOO MUCH OPTIMISM BECAUSE "WHAT THE HEADS OF GOVERNMENT HAVE PROMISED TO DO, THEIR CONSTITUENCIES BACK HOME MAY LATER UNDO." BUT GWYN CONCLUDES THAT MESSAGE FROM BONN SUMMIT IS THAT "...WE MAY INDEED BE ABLE TO MAKE IT WITH LESS OIL, AND WITH LESS INFLATION AND UNEMPLOYMENT. TWO DAYS AGO, FEW EXPECTED THAT THE SEVEN COULD SCALE THAT HIGH."
MATTOS, ACTING

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